World Bank Warning Against Poverty

1000. SHRI SURESH PACHOURI: Will the Minister of FINANCE be pleased to state:

(a) whether the World Bank has warned that India's battle against poverty would slip badly if investment in the current decade remains 'squeezed' by low domestic savings rate;

(b) whether the World Bank's development report for 1990 was released in July;

(c) whether Government have examined the report; and

(d) if so, what steps Government propose to take in this regard?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b) No, Sir. There is no explicit or implicit warning to India in the Report. The Report projects a real GDP per capita growth rate of 3.4 per cent for the 90s for India. This is more than what has been projected for the other groups of countries (including the industrial countries) except for East Asia and China where the forecast is for 5 puls GDP per capita growth rate.

(c) and (d) Observations made in the Report are only suggestions by the authors of the Report. Development policies in India are framed after taking into account our priorities. No specific action/step is contemplated on the suggestions in the Report.

Trade Deficit

1001. SHRI SURESH PACHOURI: Will the Minister of FINANCE be pleased to state:

(a) whether India has been able to reduce massive trade deficit by utilising the remittances sent home by workers in West Asia and Gulf;

(b) whether a study was undertaken by the International Labour Organisation in this regard;

(c) what is the position of trade deficit in 1990-91; and

(d) to what extent it will be reduced?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) Remittances from Indian workers in West Asia and Gulf have constituted significant positive inflow for the current account of India's balance of payments and helped to offset the deficit in her trade account.

(b) The International Labour organisation has conducted a study on remittance flows from West Asia and the Gulf region.

(c) and (d) For 1990-91, trade data are available only for the first quarter. The trade deficit during the first quarter on 1990—91 according to the data released by the Directorate General of Commercial Intelligence and Statistics, amounted to Rs 1877 crores.

Duty Charged on Import of PTFE

1002. SHRI SANTOSH KUMAR SAHU:
SHRI BEKAL UTSAHI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that import duty on Poly tetra flura ethylene (PTFE) finished products such as tapes, cable nozzles, circuit breakers etc. is lower than that on raw material;

(b) whether it is not contrary to the basic policy of Government stipulating that duty on raw material should be lower than that of finished products; and

(c) if so, whether Government propose to review the whole aspects